

Message Text

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ACTION ARA-10

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SUBJ: COMPARISON OF 1976 AND 1977 BUDGETS.

REF: MEXICO 15770

1. PARAGRAPH 2 BREAKS DOWN THE SPENDING BY MAJOR ENTITY
AS PROPOSED IN 1977 BUDGET, COMPARED TO 1976 BUDGET.
PARAGRAPH 3 BREAKS DOWN TOTAL SPENDING BY SECTOR FOR
1976 AND 1977, EXCLUDING THE COMPENSATING OPERATIONS.

THE FIGURES IN PARENTHESES ARE FOR INVESTMENT. PARAGRAPH
FOUR SHOWS REVENUE ESTIMATES FOR 1976 AND 1977. THIS
FIGURE INCLUDES THE COMPENSATING TRANSACTIONS. THESE
ARE TRANSFERS OF TAX REVENUE TO LOCAL GOVERNMENTS, SUBSIDY
PAYMENTS FINANCED BY TAX REVENUES AND MEMORANDUM ACCOUNTS
OF PUBLIC SECTOR ENTITIES. WE DO NOT HAVE A BREAKDOWN
OF ESTIMATED SPENDING FOR 1976. JUDGING FROM THE 1977 BUDGET
PRESENTATION, ESTIMATED SPENDING IN 1976 IS 443.7 BILLION
PESOS, 12.2 PERCENT ABOVE THE ORIGINAL BUDGET. THIS IS
SOMEWHAT LOWER THAN SPENDING OVERRUNS IN PREVIOUS YEARS
WHICH WAS 15 PERCENT IN 1975, 20 PERCENT IN 1974 AND
17 PERCENT IN 1973. ALL FIGURES IN FOLLOWING
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PARAGRAPHS ARE IN BILLIONS OF PESOS. COMMENT IS
BEING REPORTED IN A SEPARATE CABLE.

2. SPENDING BY ENTITY.

1976	1977
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A. FEDERAL GOVERNMENT	209.5	313.7
MINISTERIAL BUDGETS	94.9	144.5
INVESTMENTS	22.1	30.9
ADDITIONAL EXPENDITURES	47.5	57.5
PUBLIC DEBT (PRINCIPAL AND INTERST)	45.0	80.8

B. PUBLIC SECTOR	182.9	302.6
PEMEX	49.6	94.9
CFE	21.8	42.7
CONASUPO	22.6	24.8
SOCIAL SECURITY	27.4	38.7
OTHER	61.5	101.5

C. SUBTOTAL	392.4	616.3
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D. COMPENSATING OPERATIONS	47.2	61.1
FEDERAL GOVERNMENT	28.5	35.1
PUBLIC SECTOR	18.7	25.0

E. TOTAL	439.6	677.4
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3. SPENDING BY SECTOR.

1976	1977
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A. AGRICULTURE	78.5	103.5
(21.7)	(31.0)	

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B. INDUSTRIAL	116.6	205.5
(33.0)	(59.5)	

C. SOCIAL DEVELOPMENT	90.0	134.4
(8.2)	(16.0)	

D. TRANSPORT. & COMMUNICATION	39.9	44.8
(15.2)	(15.7)	

3. TOURISM	1.4	2.2
(.7)	(1.0)	

F. ADMINISTRATION	66.0	125.9
(2.0)	(3.6)	

TOTAL	392.4	616.3
(80.2)	(126.9)	

4. REVENUE

A. TAX REVENUE 146.9 201.0

1. INCOME TAX 56.0 76.6

2. TAX ON PRODUCTION &
COMMERCE 35.5 42.9

3. GROSS RECEIPTS TAX 28.5 40.6

4. IMPORT TAXES 14.6 17.3

5. EXPORT TAXES 4.4 13.1

6. OTHER 7.9 10.5

B. MISCELLANEOUS REVENUE 8.0 13.4

C. SOCIAL SECURITY 24.3 37.0

D. INCOME OF PUBLIC SECTOR

ENTITIES 143.5 205.0

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E. REVENUESFROM BORROWING 117.1 221.0

TOTAL 439.6 677.4

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